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Commodity Futures Trading Commission  
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United States District Court  
Northern District of California  
San Francisco Division

Commodity Futures Trading Commission,	)	Case No.: No. 05-2142 PJH
	)	
Plaintiff,	)	Stipulated Request for Order to Extend the
	)	Deadline By Which the Parties Must Complete
vs.	)	Mediation
	)	
Robert Joseph Beasley, Longboat Global	)	
	)	
Funds Management, LLC,	)	
	)	
Defendant	)	

Pursuant to L.R. 6-1(b) and L.R. 6-2, the plaintiff, Commodity Futures Trading Commission, and defendants, Robert Joseph Beasley and Longboat Global Funds Management, LLC, submit this stipulated request for an order to change the deadline by which the parties must complete mediation. Pursuant to L.R. 6-2(a), and in support of this stipulated request, plaintiff's counsel, Allison Lurton, submits the attached declaration.

For the reasons set forth in the attached declaration, the parties respectfully request an order extending the deadline by which the parties must complete mediation, presently scheduled for December 15, 2005, to February 15, 2006.

Dated this 2nd day of November, 2005

/s/ Allison P. Lurton

Allison P. Lurton  
Attorney for Plaintiff,  
Commodity Futures Trading  
Commission

/s/ David W. Porteous

David W. Porteous  
Attorney for Defendants  
Robert Joseph Beasley  
Longboat Global Funds  
Management, LLC

PURSUANT TO STIPULATION, IT IS SO ORDERED,

11/7/05

\_\_\_\_ / /



Hon. Phyllis J. Hamilton

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Commodity Futures Trading Commission,	)	Case No.: No. 05-2142 PJH
	)	
Plaintiff,	)	Declaration in Support of Stipulated Request
	)	for Order to Extend the Deadline By Which
vs.	)	the Parties Must Complete Mediation
	)	
Robert Joseph Beasley, Longboat Global	)	
	)	
Funds Management, LLC,	)	
	)	
Defendant	)	

In support of the parties' Stipulated Request for Order to Extend the Deadline By Which the Parties Must Complete Mediation, Allison Lurton, Counsel for Plaintiff, Commodity Futures Trading Commission, declares as follows:

1. On May 25, 2005, the plaintiff, Commodity Futures Trading Commission (the "Commission") filed this action seeking injunctive and other relief.

2. On August 19, 2005, the Court entered the parties' stipulated Consent Order of Preliminary Injunction and Other Equitable Relief. Pursuant to the Court's order, Robb Evans & Associates, LLC ("REA") was appointed as temporary receiver for defendant, Longboat Global

1 Funds Management, LLC (“Longboat”), solely with respect to matters involving Piranha  
2 Capital, LP (“Piranha”).

3 3. In response to the Court’s order concerning ADR, the parties selected mediation  
4 and proposed to complete the mediation within 90 days of the order, dated September 21, 2005.  
5 The current deadline by which the parties must complete mediation is December 21, 2005.

6 4. On October 20, 2005, the parties conducted a preliminary telephone conference  
7 with the Court appointed mediator, Debra Melinkoff. During the preliminary telephone  
8 conference the parties discussed with the mediator the difficulty in participating in meaningful  
9 settlement discussions until REA has completed preliminary work to identify the nature, location  
10 and value of the assets of Piranha. Specifically, the plaintiff is unable to determine an  
11 appropriate settlement position until the assets of Piranha are definitively located and their value  
12 determined. The parties informed Ms. Melinkoff that, due to the difficulty in determining a  
13 settlement position at this stage, they would be filing this request with the Court seeking an  
14 extension of the deadline by which the parties are to complete mediation.

15 5. REA is working to identify the nature, location and value of the assets of Piranha.  
16 Counsel for the Commission spoke with Mr. Brick Kane and Mr. Kent Johnson of REA, who  
17 indicated that they continue to work to identify assets. Messrs. Kane and Johnson are unable, at  
18 this time, to provide a date by which they will have located and valued the assets of Piranha, but  
19 hope to have more information in the next 60 days.

20 6. Accordingly, the parties respectfully request that the deadline by which the parties  
21 are ordered to complete mediation be extended from December 21, 2005 to February 15, 2006.  
22 Furthermore, the parties propose to update the Court at the Case Management Conference  
23 currently scheduled for December 15, 2005, as to REA’s progress in locating and valuing the  
24 assets of Piranha.

